



GULF & PACIFIC EQUITIES CORP.

For Immediate Release

Gulf & Pacific Equities Corp. Announces 20 Year Land Lease Renewal with Suncor Energy Products Partnership at St. Paul Shopping Centre

Toronto, September 29, 2016 – Gulf & Pacific Equities Corp. (TSX-V: **GUF**) an established company focused on the acquisition, management and development of anchored shopping centres in Western Canada, is pleased to announce a 20 year land lease renewal with Suncor Energy Products Partnership (“Suncor”) at St. Paul Shopping Centre, in St. Paul Alberta.

Effective September 1, 2016, Suncor and the company executed a Lease Surrender and Termination Agreement for the old lease dated June 1, 1989 and executed a new land lease dated September 1, 2016. The term of the lease is twenty years with two extension periods of five years each for a potential lease period of thirty years.

As a result of the new lease, Suncor will make a multi-million dollar investment at the site doubling from 4 fueling positions to 8 with upgrades to the gas bar canopy, signs and other assets. Suncor will also retro-fit the interior of the C-store building to current standards. Construction will start in September 2016.

“We are excited to announce Suncor’s multi-million dollar investment in upgrading their site at St. Paul Shopping Centre. With the recent renovations in the St. Paul Shopping Centre, this completes the rejuvenation of the site. The shopping centre is 100% leased with long term agreements with Peavey Mart, Ardene, Dollar Tree, Marks, Giant Tiger Stores, Tim Hortons, and Petro Canada,” said Anthony Cohen, President and CEO.

For full details, please visit us at www.gpequities.com.

About Gulf & Pacific Equities Corp.

Gulf & Pacific Equities Corp. was incorporated under the laws of the Province of Alberta on April 8, 1998 and thereafter completed a public offering of common shares by prospectus dated June 26, 1998 (TSX-V: **GUF**).

The Company acquires, manages and develops anchored shopping malls in rural centres in Western Canada, in particular Alberta. Gulf & Pacific targets smaller, but rapidly growing hub

communities that have hospital, high school, police station and retail/service infrastructure. Management has consistently reinvested cash flow to improve and grow its portfolio of income properties.

Gulf & Pacific Equities Corp. currently owns three, well-located retail assets located in Three Hills, St. Paul, and Cold Lake Alberta.

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